

Message Text

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11

ORIGIN XMB-04

INFO OCT-01 EUR-12 ISO-00 EB-07 AID-05 CIAE-00 COME-00

FRB-01 INR-07 NSAE-00 TRSE-00 OPIC-06 SP-02 CIEP-02

OMB-01 /048 R

66612

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EB/IFD/ODF:BGCROWE

SPECIAL CHARGE: EXIMBANK

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R 150111Z FEB 75

FM SECSTATE WASHDC

TO AMEMBASSY OTTAWA

UNCLAS STATE 035264

E.O. 11652: N/A

TAGS: EGEN

SUBJECT:

1. THE BOARD OF DIRECTORS OF EXIMBANK ON FEBRUARY 13, 1975
AUTHORIZED A \$1,920,000 CREDIT TO NORDAIR LTD. TO FINANCE 30 PER
CENT OF THE COST OF A NEW BOEING 737-242 JET AIRCRAFT.
2. TERMS CALL FOR THE BORROWER TO MAKE A CASH PAYMENT OF 10 PER
CENT OF THE COST OR \$640,000. THE BALANCE OF 60 PERCENT OR
\$3,840,000 WILL BE EXTENDED BY BANK OF MONTREAL AND WILL NOT BE
GUARANTEED BY EXIMBANK. REPAYMENT TO BE MADE SEMIANNUALLY OVER A
PERIOD OF 10 YEARS, BEGINNING JULY 10, 1976, UNDER GUARANTEE OF
BANK OF MONTREAL. EXIMBANK INTEREST RATE IS 8 PERCENT.
3. REQUEST EMBASSY ADVISE NORDAIR LTD. OF THIS ACTION, WHICH
WILL BE DETAILED IN COMMITMENT LETTER TO BE SENT TO BORROWER IN
NEXT FEW DAYS. FURTHER ADVISE BORROWER NEWS RELEASE INCLUDING
ABOVE DETAILS SCHEDULED FOR ANNOUNCEMENT HERE NEXT FEW DAYS.

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EMBASSY WILL BE PROVIDED ADVANCE TEXT FOR THEIR INFORMATION PRIOR

TO WASHINGTON RELEASE.

4. OTHER THAN DISCUSSION WITH BORROWER, IT IS IMPERATIVE ABOVE
INFORMATION BE WITHHELD PRIOR TO WASHINGTON RELEASE. INGERSOLL

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CREDIT GUARANTEES, JET AIRCRAFT, BANK LOANS
Control Number: n/a
Copy: SINGLE
Draft Date: 15 FEB 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975STATE035264
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Document Unique ID: 00
Drafter: XMB:WJWEINSTEIN
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750056-0912
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750238/aaaabikj.tel
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Office: ORIGIN XMB
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
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Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
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